

Resolution in Support of Public Banks

WHEREAS, the Los Angeles City Council created a motion in July 2017 calling for a study on a Public Bank of Los Angeles that could redirect funds to affordable housing and other needs of the City; and

WHEREAS, socially responsible Public Banks have the ability to address the needs of the public they serve by returning profits back into the community, including affordable housing, renewable energy, local infrastructure and other public services;

THEREFORE, the Los Angeles County Democratic Party Supports the creation of state-chartered public banks and call for such financial entities to responsibly serve the public and the interests of economic, racial and environmental justice.

Submitted by Feel the Bern Democratic Club